

Internet of Things Inc.

11:31 27 Mar 2019

Internet of Things says its China-focused joint venture has named Li Hui Wen as CEO

Internet of Things Inc (CVE:ITT) says China-focused New Hope IoT Intl Inc, its joint-venture partner, has appointed Li Hui Wen as its CEO.

Li has exceptional technical expertise in big data, robotics, machine learning and artificial intelligence (AI), the group said, and he has held positions of increasing responsibility at computer titan IBM before transferring to Bank of Montreal where he, most recently, was senior technology officer and solution architect.

READ THE DEEP DIVE: Internet of Things embarks on promising mergers-and-acquisitions strategy

ITT is a joint venture partner with Hope Data Technology Co Ltd and New Hope IoT Intl Inc, which are affiliated with New Hope Group - one of China's largest privately-owned entities, with more than 600 subsidiaries and nearly 70,000 employees.

The venture is focused on the digital transformation of factories and supply chains in China.

"Our joint venture with New Hope Data is a valuable and strategic distribution channel into the Chinese market for Internet of Thing Inc., which is critical to our IoT consolidation strategy," said Ron Shuttleworth, CEO of Internet of Things. Hui Wen brings much-needed leadership and focus to our JV, which is expected to drive significant value."

Li said of the China opportunity: "The macro environment for innovative big data solutions remains very strong, with massive infrastructure projects being announced regularly.

"I am excited to guide the company through its next stage of development and success. The JV has a sound business model and there are several significant growth opportunities for New Hope IoT Intl. Inc."

Shares in Toronto raced up over 11% to stand at \$0.05 each.

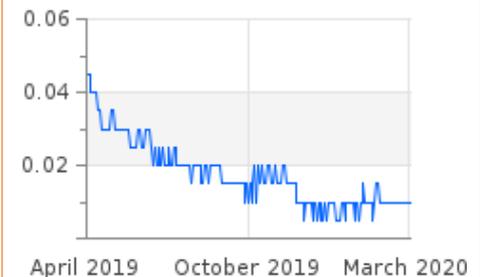
Contact Giles at giles@proactiveinvestors.com

Follow him on Twitter@Gile74

Price: 0.01

Market Cap: \$2.06 m

1 Year Share Price Graph



Share Information

Code: ITT

Listing: TSX-V

52 week High Low
0.05 0.005

Sector: Software & services

Website: iotintl.com

Company Synopsis:

Internet of Things Inc. operates data driven industrial IoT companies that deliver significant benefit to the verticals they serve. The Company owns Weather Telematics Inc. , has a joint venture channel partnership with Shanghai New Hope Data Technology Co. Ltd. , and is headquartered in Toronto, Canada.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Internet of Things Inc. named herein, including the promotion by the Company of Internet of Things Inc. in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).